

Town & Country

REAL ESTATE

NORTH FORK

4th Quarter 2010 Home Sales Report

While other Real Estate firms may release their quarterly reports a week earlier, their statistics are far less reliable.

In an effort to bring you timely yet accurate data, **TOWN & COUNTRY REAL ESTATE** waits for two weeks past the period in question. Technically, 30 days would be optimum for maximum reliability, but after the second week the margin of error shrinks dramatically...thus the reason we release our statistics **AFTER** the second week of recorded closings, offering you market insight in a timely manner.

An example of incorrect information released just a week earlier would have been, **Mattituck (which includes Laurel and Cutchogue)**, last Friday the Number of Home Sales for 4th Quarter 2010 was 25 - a 13.6% increase from the previous year, but as of this Friday the Number of Home Sales for the 4th Quarter 2010 rose to 30 - a 36.4% jump...a significant statistical difference.

NOW to the report...

The last 3 months of 2010 were a mixed bag for North Fork Real Estate, as it was for the South Fork in **TOWN & COUNTRY REAL ESTATE'S** Hamptons Market Report.

Mattituck (which includes Laurel and Cutchogue) experienced the greatest increase in Number of Home Sales, as mentioned above, from 22 in 2009 to 30 in 2010, 4th Quarter, year to year. Examining the 6 different price categories within the **Mattituck** market and we see the greatest amount of activity was in the under \$500,000 price category, where there were 20 in 2010 - a 67% jump from 2009, same period.

Jamesport (which includes Aquebogue, Baiting Hollow and South Jamesport) realized the sharpest spike in Total Home Sales Volume - a 114.4% jump from \$3.2M in 2009 4th Quarter to \$6.7M in 2010 4th Quarter. **Jamesport (which includes Aquebogue, Baiting Hollow and South Jamesport)** also enjoyed the highest increase in Median Home Sales Price for 4th Quarter of 2010 compared with the 4th Quarter of 2009 - a 55% shift from \$355,000 to \$550,850. Looking further into the different price categories and we see 8 sales in 2010 \$500,000 - 999,000, where there were NONE in 2009. A statistic such as that greatly shifts the Median Home Sales Price.

Southold (which includes New Suffolk and Peconic) was the only North Fork Market that experienced - red - or decreases in all price ranges and criteria monitored by **TOWN & COUNTRY**. The Number of Home Sales dropped 30% from 33 to 23; Total Home Sales Volume down 48% from \$18.8M to 9.8M and Median Home Sales Price, a negative 23% from \$475,000 to \$365,000 all year to year changed in 4th Quarter activity.

Orient (which includes East Marion and Greenport) saw one less Home Sale in 2010 4th Quarter than 2009, but healthy increases in Total Home Sales Volume (+28%) and Median Home Sales Price (+38%).

A closer look at **All North Fork Markets Combined** and we see activity stabilizing. There was little to no change in the Number of Home Sales, as well as the Total Home Sales Volume, yet the Median Home Sales Price rose 9.13% from \$403,184 to \$440,000 all in the 4th Quarter, year to year.

This stabilization paves the way for the next emerging market trend.

To view more specifics on your particular locations and price ranges, visit 1TownandCountry.com/Reports

1TownandCountry.com

*Source: The Long Island Real Estate Report

**All information is deemed reliable and correct. Information is subject to errors, omissions and withdrawal without prior notice.

North Fork 2010 4th Quarter Statistics

Jamesport

(Includes Aquebogue, Baiting Hollow and South Jamesport)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
4th Q 2010	12	6,834,200	550,850	4	8				
Change	+33.33%	+114.43%	+55.17%	-55.56%	-	-	-	-	-
4th Q 2009	9	3,187,171	355,000	9					

Mattituck

(Includes Laurel and Cutchogue)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
4th Q 2010	30	15,813,520	425,000	20	8	2			
Change	+36.36%	+17.20%	-3.28%	+66.67%	-	+100.00%	-100.00%	-	-
4th Q 2009	22	13,492,316	439,408	12	8	1	1		

Southold

(Includes New Suffolk and Peconic)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
4th Q 2010	23	9,799,559	365,000	17	6				
Change	-30.30%	-48.00%	-23.16%	-15.00%	-45.45%	-100.00%	-100.00%	-	-
4th Q 2009	33	18,846,955	475,000	20	11	1	1		

Orient

(Includes East Marion and Greenport)

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
4th Q 2010	17	8,274,500	495,000	9	8				
Change	-5.56%	+28.29%	+37.98%	-47.06%	+700.00%	-	-	-	-
4th Q 2009	18	6,450,000	358,750	17	1				

Combined North Fork Markets

	# of Sales	Total Sales Volume	Median Sales Price	# Sales Under 500K	# Sales \$500k to \$999K	# Sales \$1M to 1.99M	# Sales \$2M to 3.49M	# Sales \$3.5M to 4.99M	# Sales \$5M+
4th Q 2010	82	40,721,779	440,000	50	30	2			
Change	-	-2.99%	+9.13%	-13.79%	+50.00%	-	-100.00%	-	-
4th Q 2009	82	41,976,442	403,184	58	20	2	2		